



5 October 2010

Companies Announcement Office
Via Electronic Lodgement

NUCLEAR REGULATORY COMMISSION SITE VISIT TO ROSS ISR PROJECT

Peninsula Minerals Limited (**Peninsula**) is pleased to announce that the United States Nuclear Regulatory Commission (**NRC**) staff will be conducting a three day site visit starting at 8 AM on Tuesday, October 26, 2010 at its proposed Ross in situ uranium recovery (ISR) project site (**Ross Project**).

The purpose of this visit is to ensure that Peninsula's license application, via its wholly owned subsidiary Strata Energy Inc (**Strata**), contains the appropriate information required for NRC staff to conduct a detailed technical and environmental review so that a new operating license can be issued.

This is the first time NRC staff have visited an applicant's project site to review a license application and it is anticipated that this visit and other initiatives will accelerate the grant of the required licenses.

This is the last meeting in a series of quarterly meetings with NRC staff over the past year to facilitate a more efficient application review process.

The site visit will include a tour of the Ross Project, a two day review of Strata's draft license application and a debrief meeting whereby NRC staff will present the review findings.

Peninsula's COO Mr. Tony Simpson said *"We are pleased that NRC Staff have taken the initiative to travel to the Ross project site to meet with us and review what we believe is a first-class ISR license application. We believe that NRC staff will be impressed with the quality of the work produced by our licensing team and that this interim review will expedite the final review process."*

As a matter of policy, NRC staff will provide members of the public and interested stakeholders with the opportunity to attend this meeting and observe the NRC's review process. Members of the public and interested stakeholders are permitted to observe these meetings, but do not participate until the completion of the actions NRC staff are tasked with completing.

Mr. Tony Simpson said *"It has been Strata's intent from Day One that all interested stakeholders should be given ample opportunity to observe and understand Strata's licensing approach and to fully participate in the pre-licensing process."*

Yours Sincerely

A handwritten signature in black ink, appearing to read "John Simpson".

John (Gus) Simpson
Executive Chairman

For further information, please contact our office on (08)9380 9920 during normal business hours.